GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:3075
ANSWERED ON:10.08.2001
OPEN BIDDING IN PUBLIC SECTOR UNDERTAKINGS
DILIP KUMAR MANSUKHLAL GANDHI

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have decided to sell their equity in Public Sector Units by open bidding;

(b) if so, the details thereof with names of PSUs identified for the purpose;

(c) whether such open bidding is in the interest of country for its smooth and fast development; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCE (SHRI ARUN SHOURIE)

(a) & (b) Disinvestment of Government equity in PSUs is being carried out through a transparent process, which involves open competitive bidding. Disinvestment process is in different stages of implementation in the following PSUs:

Air India, CMC Ltd., Hindustan Copper Ltd. (Phase I), Hindustan Organic Chemicals Ltd., Hindustan Zinc Ltd., Indian Airlines, IBP Ltd., Indian Petrochemicals Corpn Ltd., properties of India Tourism Development Corpn. Ltd., Madras Fertilizers Ltd., Minerals and Metals Trading Corporation Ltd., National Fertilizers ltd., Paradeep Phosphates Ltd., Sponge Iron India Ltd., StateTrading Corpn. Ltd. Hindustan Cables Ltd., Instrumentation Ltd., Jessop and Co. Ltd., NEPA Ltd., Tungabhadra Steel Products Ltd., Videsh Sancha Nigam ltd., Bharat Brakes and Valves Ltd., HTL Ltd., NIDC, Bharat Heavy Plates & Vessels Ltd., Engineering Projects (India) Ltd (EPIL), and Hindustan Salts Ltd.

(c) & (d) Yes, Sir. The open competitive bidding ensures the transparency of the process and realisation of the best price for the stake offered under disinvestment.